(iii) Indian Bank would meet the full need based working capital requirement of the units taken up by the lenders for providing term loan assistance jointly.

(b) No, Sir.

(c) Yes, Sir. As per the MOU the entrepreneurs may submit the proposals directly to SIDBI or the Indian Bank. Further of them may forward the proposal to the other providing assistance jointly. The risk on the assistance provided would be borne by the respective lenders.

Wrong claims made by acme fluoro polymers Ltd.

2616. SHRI RAMSINGH RATHWA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a new item "Fulse Claim" appearing in the Times of India, Bombay on the 31st January, 1994;

(b) whether according to this news item and the complaints received by Securities and Exchange Board of India (SEBI) a company known as "Achme Fluoro Polymers Ltd." (AFPL) have filed wrong claim by violating the guidelines of SEBI issued in 1993; and

(c) if so, that is the reaction of Government thereto and whether Government propose to safeguard the interests of the investing public, by initiating action in this case and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. ABRAR AHMED): (a) to (c) The information is being collected and will be laid on the Table of the House.

Fictitious depnsits in a nationalised bank at Hyderabad

2617. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income-tax department had seized huge amounts deposited in fictitious names in a nationalised bank at Hyderabad;

(b) if so, what are the details thereof;

(c) what action has been taken against the bank officials responsible for receiving fictitious deposits; and

(d) what are the steps taken to prevent such fictitious deposits of unaccounted money in nationalised banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes, Sir. Rs. 42.63 lakhs were seized under Section 132(1) of the Income-tax Act from a savings bank account, while benami fixed deposits worth Rs. 1 crore were placed under deemed seizure under the second proviso to Section 132(1) of the Income-tax Act, 1961.

(c) and (d) It is reported that audit of the concerned branch of the bank vigilance investigation has been taken up, to enable identification of the persons responsible for the lapses. The instructions/guidelines issued by the concerned bank and the Reserve Bank of India regarding opening of account, acceptance of deposits etc. have been reiterated for strict complaince. Inspecting officials and controllers have been advised to take serious note of violations in this regard and to initiate action against concerned officials.